

Digital Marketing: Is it only way to Survive

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ABSTRACT

In today's highly competitive business landscape, digital marketing has emerged as a powerful tool for organizations to thrive and maintain a competitive edge. This research paper aims to explore the significance of digital marketing in contemporary business strategies, examining its role as a primary means of survival in the digital age. By conducting a comprehensive literature review, this study highlights the benefits, challenges, and key considerations associated with digital marketing, ultimately providing valuable insights for businesses looking to enhance their online presence and engage with customers effectively. This paper is a review paper and findings can be eye openers for business owners, marketing, economics, commerce professional, researchers and prospective employees.

Keywords: digital marketing, survival, online presence, competitive edge, business strategies, literature review

INTRODUCTION

Digital marketing has transformed the way businesses interact with their target audience, enabling them to reach a wider customer base, enhance brand visibility, and drive sales. However, amidst the ever-evolving digital landscape, it is crucial to assess whether digital marketing is the sole means of survival or if traditional marketing methods still hold relevance. This paper is about digitalization of market and marketing in India. Increasing penetration of mobile phone in every house making world condense, the effect of same is generation of new medium of communication with customer. Further integration of digital platform with automation and artificial intelligence with support of data science are making corporates to communicate with customer without any in between channel. Further repeated spread of Corona is very crucial factor to kill traditional market. Are we going to see no market place in cities, only business centers or warehouse to store and deliver products? Do we see no further use of conventional communication medium to sell the product? Is marketing without digitalization will be impossible in future? We have seen many of giants are failing in developed countries to market and survive because of not having presence in digital world or not adopting new digitalization of market. Marketing is a science based phenomena not creativity based. Marketing is something which starts before creating product. Marketing starts with understanding your customers. The marketing is all about to build a brand and capture a position in the minds of consumers. Digital marketing has emerged as a critical component of marketing strategies, utilizing digital channels, technologies, and tactics to promote products, services, and brands. With the increasing prevalence of the internet and digital devices, businesses have recognized the need to establish a strong online presence and engage with their target audience through various digital platforms. This introduction explores the concept and significance of digital marketing in today's digital age, highlighting its diverse strategies and the measurable impact it can deliver.

According to Chaffey and Ellis-Chadwick (2019), digital marketing encompasses a wide range of online channels and techniques that enable businesses to connect with their customers and achieve marketing objectives. These channels include websites, search engines, social media platforms, email marketing, mobile applications, and more. By utilizing these digital channels effectively, businesses can engage with their target audience in a more personalized and interactive manner compared to traditional marketing methods. The landscape of digital marketing is dynamic and ever-evolving. Tuten and Solomon (2020) state, that businesses can adopt a multitude of strategies to leverage digital marketing's potential. Content marketing, for example, involves creating and distributing valuable, informative, and relevant content to attract and engage the target audience. Search engine optimization (SEO) focuses on optimizing website content and structure to improve organic search rankings and visibility (Chaffey & Ellis-Chadwick, 2019). Social media marketing has gained significant prominence in recent years. It involves leveraging social media platforms to engage with the audience, build brand awareness, and foster customer relationships. Social media platforms provide businesses with an opportunity to create interactive and engaging content, initiate conversations, and gather insights about their target audience (Tuten & Solomon, 2020). Digital marketing also allows for targeted advertising through platforms like Google Ads and social media advertising. Pay-per-click (PPC) campaigns enable businesses to display ads to their target audience based on specific

demographics, interests, and online behaviors. This approach offers a more focused and cost-effective advertising solution compared to traditional media (Chaffey & Ellis-Chadwick, 2019).

The measurement and analysis of digital marketing efforts are crucial for optimizing strategies and achieving desired outcomes. Digital analytics tools provide marketers with valuable insights into website traffic, user engagement, conversion rates, and customer behavior (Chaffey & Ellis-Chadwick, 2019). These insights empower marketers to make data-driven decisions, refine their marketing tactics, and allocate resources more effectively. However, digital marketing is not without its challenges. Rapid technological advancements, such as changes in search engine algorithms and new social media features, require marketers to stay updated and adapt their strategies accordingly (Mangold & Faulds, 2009). Additionally, privacy concerns, ad-blocking technologies, and the need to stand out in a crowded digital space pose significant challenges for marketers (Constantinides & Staggers, 2019).

In conclusion, digital marketing has revolutionized the way businesses connect with their target audience and achieve marketing goals. By harnessing the power of digital channels and employing diverse strategies, businesses can engage with their customers on a deeper level, deliver personalized experiences, and drive measurable results. Embracing digital marketing is essential for businesses to stay competitive in the digital era and capitalize on the opportunities presented by the online landscape.

SOME FACTS ABOUT DIGITAL MARKETING

Digital marketing is basically an approach to the consumer via an electronic device and online channel such as mobile phone, internet, social media and search engines. There is no need for physical presence of the both parties' seller as well as consumers. Some of social media platform are widely used for digital marketing. All kind of boundaries have been broken by social media. There are some interesting facts about different social platforms:

As per Statista, Facebook now has over 310 million Facebook users in 2020 in India, and it is assumed that the total numbers users are expected to reach about 320 million in 2021 and by 2023 it would be almost 444.2 million Indians. As per Internet and mobile association of India (IAMAI), most of people are using smart phones, now. It is also found that 98% Facebook users are using their Facebook through mobile phone like smart phone and tablets. As far as states of India are concerned the highest numbers of internet users are coming from New Delhi (the capital of India) which is followed by Kerala, Jammu and Kashmir, Haryana, Himachal Pradesh and Punjab. Data from Statista confirms that India is the largest country using more than 310 million Facebook users followed by US with over 190 million users. Indonesia has third place with 140 million and Brazil at fourth number with 130 million users.

The second most popular social media platform is YouTube in India with 265 million active users. It is assumed that number of YouTube users will reach 242.3 million by the end of 2021. The next most popular social media application in India is Instagram with 191.1 million people. Instagram usage is dominated by men when compared to women; the ratio being 75/25, only 1/4th of women population in India are on Instagram. Total 53% of web users aged 18-29 have Instagram account. Next most popular application is Twitter as more than 125 million people monthly visit it.

Some additional interesting findings about digital marketing from literature are enlisted further:

- Influencer marketing can generate up to 11 times higher ROI compared to traditional forms of digital marketing, Gupta, et al (2020).
- Personalized email campaigns can increase open rates by 29% and click-through rates by 41%, Luo, et al (2016).
- Approximately 75% of users never scroll past the first page of search engine results, (Jansen, et al. (2008).
- Display advertising with rich media content can increase conversion rates by 49% compared to static ads (Burns & Lutz, 2006).
- The average attention span of website visitors is approximately 8 seconds (Nielsen, 2010).
- Bhaskaran, S., & Krishnan, K. (2020) find that Digital marketing has significantly impacted the growth of e-commerce in India, with the industry witnessing a 45% growth rate in 2020.
- Sapra & Singh (2021) find approximately 65% of Indian marketers believe that content marketing is essential for their overall digital marketing strategy.

Internet usage in India - Statistics & facts

India with 560 million internet users is the second largest online markets in the world, ranked only next to China. It was estimated that by 2023, there would be over 650 million internet users the country. Despite the large base of internet users, the internet penetration rate in the country stood at around 50 percent in 2020. This meant that around half of the 1.37 billion Indians had access to internet that year. There has been a consistent increase in internet accessibility compared to just five years ago, when the internet penetration rate was around 27 percent.

However, internet accessibility and use in the country largely varied based on factors like gender and socio-economic divide. It was estimated that in 2020, there were over 300 million internet users in rural India compared to 335 million urban internet users. But it is worth mentioning that the majority of Indian internet users were between 20 and 29 years of age, and a slightly higher proportion of these users were from rural parts. At the same time, there were far more male internet users in the country compared to female users. And this digital gender gap only increased further in the rural hinterlands compared to urban metros. A majority of India's digital population accessed the internet via their mobile phones. By 2023, the mobile internet user penetration was expected to grow to over 35 percent, or approximately 500 million users by 2023. An increased availability of cheap data plans along with various government initiatives under the Digital India campaign worked together to make mobile the primary internet access in the country. According to IAMAI –Kanter ICUBE 2020 report an active internet user is someone who has accessed the internet at least in the past month. According to report about 96% of users access the internet for entertainment, while 90% use it for communication and 82% to access social media platforms. About 45% have made some form of online transaction and 28% regularly shop online. That said, both these activities are far more common in urban India. Other key activities include video streaming, gaming and learning.

Understanding Digital Marketing

Digital marketing targets a specific segment of the customer base and is interactive. Digital marketing is on the rise and includes search result ads, email ads, and promoted tweets – anything that incorporates marketing with customer feedback or a two-way interaction between the company and customer. Internet marketing differs from digital marketing. Internet marketing is advertising that is solely on the Internet, whereas digital marketing can take place through mobile devices, on a subway platform, in a video game, or via a smartphone app. In the parlance of digital marketing, advertisers are commonly referred to as sources, while members of the targeted ads are commonly called receivers. Sources frequently target highly specific, well-defined receivers.

Advantage of Digital Marketing

- **Enhanced Targeting and Personalization:**

Sun, et al (2020) state Digital marketing allows for precise audience targeting and personalization, enabling marketers to deliver tailored messages and offers to specific segments of their target market, leading to higher engagement and conversion rates. (Hudson, 2019) finds digital marketing enhanced customer targeting and personalization.

- **Cost-Effectiveness:**

İşık&Töre (2015) state that Compared to traditional marketing channels, digital marketing offers cost-effective solutions with lower barriers to entry, enabling small businesses to compete effectively in the marketplace. Chaffey & Ellis-Chadwick (2020) found digital marketing good for cost-effective advertising and improved return on investment (ROI).

- **Real-Time Performance Measurement:**

Digital marketing provides real-time analytics and performance tracking, allowing marketers to monitor campaign effectiveness, make data-driven decisions, and optimize marketing strategies in real-time (Firat& Kaya,2020).

- **Wide Reach and Global Audience:**

Digital marketing enables businesses to reach a global audience, breaking geographical barriers and expanding market reach beyond traditional boundaries (Kannan& Li, 2017).

- **Interactive and Engaging Content:**

Digital marketing platforms provide interactive features such as videos, quizzes, and user-generated content, enhancing customer engagement and fostering brand loyalty (Menon& Dodd, 2021).

- **Improved Customer Engagement:**

Digital marketing enables two-way communication between businesses and customers, facilitating engagement through social media, online communities, and interactive content, leading to stronger relationships and customer loyalty (Rauschnabel&Krey2015).

- **Greater Flexibility and Agility:**

Digital marketing allows marketers to quickly modify and adapt campaigns based on real-time feedback and market trends, providing greater flexibility and agility compared to traditional marketing approaches (Mangold & Faulds, 2009).

- **Increased Brand Visibility and Awareness:**

Digital marketing channels, such as search engine optimization (SEO) and social media marketing, can significantly increase brand visibility, exposure, and awareness among target audiences (Wang, et al, 2012). Smith (2018) also found increased brand visibility and reaches with use of digital marketing.

- **Efficient Customer Relationship Management:**

Digital marketing tools and technologies, including customer relationship management (CRM) systems and automated email marketing, enable businesses to efficiently manage and nurture customer relationships at scale, (Chaffey & Smith 2017).

- **Enhanced Data Analytics and Insights:**

Digital marketing provides access to robust data analytics and insights, allowing marketers to gain a deep understanding of customer behavior, preferences, and trends, facilitating more informed marketing decisions (Zahay & Roberts (2017).

Limitation of digital marketing

Some of the downsides and challenges of digital marketing you should be aware of include:

- **Skills and training:** You will need to ensure that your staff has the right knowledge and expertise to carry out digital marketing with success. Tools, platforms and trends change rapidly and it's vital that you keep up-to-date. The fast-evolving nature of digital marketing requires a skilled workforce proficient in the latest tools, technologies, and strategies. However, there is a shortage of digital marketing talent, making it challenging for organizations to recruit and retain skilled professionals (Barker & Roberts, 2020).
- **Time consuming:** Tasks such as optimizing online advertising campaigns and creating marketing content can take up a lot of time. It's important to measure your results to ensure a return-on-investment.
- **High competition:** While you can reach a global audience with digital marketing, you are also up against global competition. It can be a challenge to stand out against competitors and to grab attention among the many messages aimed at consumers online (Ryan, 2017).
- **Complaints and feedback:** Any negative feedback or criticism of your brand is can be visible to your audience through social media and review websites. Carrying out effective customer service online can be challenging. Negative comments or failure to respond effectively can damage your brand reputation.
- **Security and privacy issues:** there are a number of legal considerations around collecting and using customer data for digital marketing purposes. Take care to comply with the rules regarding privacy and data protection. Digital marketing involves the collection and use of personal data, raising privacy concerns among consumers and necessitating the implementation of robust data protection measures by marketers, (Rao & Daugherty, 2019). Privacy concerns and data security related issues are also recorded by Kaplan & Haenlein (2019)
- **Information Overload and Attention Scarcity:** Digital marketing platforms are saturated with an abundance of content, leading to information overload for consumers and making it challenging for marketers to capture and maintain audience attention, (Phelps, et al. 2004). Similar issues of information overload and attention scarcity are identified by Ngai (2020).
- **Digital Divide and Access Disparities:** Digital marketing assumes widespread internet access and digital literacy, which can limit its effectiveness in regions or among populations with limited internet connectivity or digital skills, creating a digital divide, (Van Dijk, 2020).
- **Ad Blocking and Ad Fatigue:** Consumers' use of ad-blocking tools and growing ad fatigue reduce the visibility and impact of digital advertising, posing challenges for marketers to effectively reach and engage their target audience (Kalyanaraman & Sundar (2006).
- **Measurement and Attribution Challenges:** Accurately measuring and attributing the impact of digital marketing efforts across multiple touchpoints and channels can be complex, making it difficult for marketers to determine the true return on investment (ROI) of their digital marketing campaigns (Kumar, et al 2019).

Integrating Digital and Traditional Marketing

The role of traditional marketing is in building trust and credibility. Leveraging digital marketing also helps to amplify traditional marketing efforts.

- **Synergy between Digital and Traditional Channels:** Integrating digital and traditional marketing channels can create a synergy that maximizes the reach and impact of marketing efforts. By combining the strengths of both

channels, marketers can effectively engage customers across multiple touch-points and enhance overall campaign performance, (Nguyen & Mutum 2012). Synergy between Digital and Traditional Marketing Channels is useful (Kotler et al., 2021).

- **Consistent Brand Messaging:** Integrating digital and traditional marketing ensures consistent brand messaging across various channels, reinforcing brand identity and enhancing brand recognition and recall among target audiences, (Du Plessis, 2016).
- **Multi-Channel Customer Journey:** Integrating digital and traditional marketing enables marketers to align their strategies with the customer journey, ensuring a seamless and cohesive experience for customers as they interact with the brand across different touch-points (Constantinides & Staggers, 2019).
- **Leveraging Data Insights:** Integrating digital and traditional marketing allows for the integration of data from various sources, providing marketers with comprehensive insights into customer behavior and preferences, which can inform targeted marketing strategies across channels (Mangold & Faulds, 2009).
- **Omnichannel Customer Experience:** Integrating digital and traditional marketing enables the creation of an omnichannel customer experience, where customers can seamlessly transition between online and offline channels, fostering engagement and driving customer satisfaction, (Verhoef, et al, 2015)

Strategies for Effective Digital Marketing:

- **Content Marketing:** Developing and distributing high-quality, relevant, and valuable content is a key strategy in digital marketing. Content marketing aims to attract, engage, and retain the target audience by providing informative and engaging content across various digital channels, (Pulizzi & Barrett, 2017). It is useful for creating valuable and relevant content to attract and retain customers (Chaffey & Ellis-Chadwick, 2020).
- **Search Engine Optimization (SEO):** SEO focuses on optimizing website content and structure to improve organic search engine rankings. Effective SEO strategies include keyword research, on-page optimization, backlink building, and creating user-friendly website architecture (Chaffey & Ellis-Chadwick, 2019). Optimizing website visibility and organic search rankings is useful (Smith, 2018).
- **Social Media Marketing:** Leveraging social media platforms to engage with target audiences, build brand awareness, and foster customer relationships is an essential digital marketing strategy. Effective social media marketing involves creating compelling content, engaging with followers, and leveraging social media analytics, (Tuten & Solomon, 2020). Leveraging social media platforms for brand engagement and customer interaction is also identified by Kaplan & Haenlein (2019).
- **Influencer Marketing:** Influencer marketing involves collaborating with influential individuals on social media to promote products or services. Partnering with relevant influencers can help expand reach, enhance brand credibility, and drive engagement and conversions (De Veirman et al 2017). Influencer marketing and user-generated content are useful for social media marketing (Hennig-Thurau et al., 2019).
- **Email Marketing:** Email marketing is an effective strategy for nurturing customer relationships and driving conversions. Personalized and targeted email campaigns, with compelling content and strong calls to action, can generate engagement, build brand loyalty, and drive repeat purchases (Ramanathan & Subramanian, 2012).

CONCLUSION

While digital marketing has undoubtedly become a vital component of modern business strategies, it is not the sole means of survival. This literature review highlights the importance of integrating digital and traditional marketing approaches to maximize impact. By understanding the benefits, challenges, and strategies associated with digital marketing, organizations can leverage its power while staying adaptable to market dynamics and consumer preferences. Integrating digital and traditional marketing channels can create a synergy that maximizes the reach and impact of marketing efforts. By combining the strengths of both channels, marketers can effectively engage customers across multiple touch-points and enhance overall campaign performance. Strategies for effective digital marketing includes: content marketing, search engine optimization, social media marketing, influencer marketing and email marketing. In all a comprehensive marketing strategy using a mix of all components of digital marketing along with traditional marketing is recommended. The findings

are useful not only for researchers of marketing but also to marketing manager and corporate strategy makers. In future more case study based research can be used to validate finding from literature. Hence the research paper is a starting for many new opportunities to learn, explore and apply digital marketing effectively.

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